GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3154
ANSWERED ON:10.08.2001
MODERNISATION OF BANKS
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Dr. Vasudevan Committee has recommended modernisation of the banking services for rendering more effective services to customers;

(b) if so, to what extent it has been achieved by the National Banks;

(c) whether any rating system for banks with regard to customers service has been instituted; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) : Yes, Sir. The Vasudevan Committee`s recommendations mostly pertain to communication infrastructure in banks. Accordingly a satellite based network for the Indian financial sector. Indian Financial Network (INFINET) was commissioned by RBI in July 1999. It has about 643 VSAT. Meanwhile in accordance with direction given by CVC almost all the public sector banks have captured 70% of their business through computerization as on 30.6.2001.

(c):- No Sir.

(d):- Does not arise